IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

MONDAY, THE THIRTIETH DAY OF AUGUST
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO : 22833 of 2003

Between:

1 M/s. Bezawada Motors rep.by its Managing partner M.Seetharamaiah
M.G.Road, Next to Eenadu, Patamata, Vijayawada-10.
2 Seetharamaiah s/o. M.Suryanarayana
M/s. Bezwada Motors, M.G.Road, Next to Eenadu, Paramata,
Vijayawada-10

..... PETITIONERS

AND

1. The Union of India, rep.by its Secretary., Ministry of Law, Shastry

Bhavan, New Delhi
2 Oriental Bank of Commerce, (A Government of India

Undertaking) 27/33/40, I Floor, Gudavalli Street, Governorpet,
Vijayawada.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue writ of Mandamus or any other appropriate writ, order or direction, striking down the securitisation and reconstruction of Financial Assets and Enforcement of security Interest Act 2002, and striking down section, 13, 15 and 34 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and quashing the notices dated 20-8-2002 and 28-1-2003 issued by the respondent No 2.

Counsel for the Petitioner:MR.D.SRINIVAS PRASAD

Counsel for the Respondent No.1: Smt.A.P.Lakshmi (Addl. SC FOR CG)

Counsel for the Respondent No.2: Mr.E.Ajay Reddy

The Court made the following :

ORAL ORDER: (per Hon'ble Sri Devinder Gupta, the Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002 dated 8th April, 2004 [MARDIA CHEMICALS LTD vs UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason, relief prayed for in this writ petition cannot be granted.

Writ petition is, therefore, dismissed.

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DEVINDER GUPTA, CJ

30-8-2004

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C.V.RAMULU, J

Tvr

To

1. The Secretary, union of India, Ministry of Law, Shastry

Bhavan, New Delhi.

2 Oriental Bank of Commerce, (A Government of India

Undertaking) 27/33/40, I Floor, Gudavalli Street, Governorpet, Vijayawada.

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